

AMENDMENTS TO THE CLAIMS

This listing of claims will replace all prior versions, and listings, of the claims in this application. In this listing, claims 1-15, 17-23, and 33-46 have been cancelled without prejudice, claim 16 has been amended, and claims 47-90 have been added. Claims 16, 24-32, and 47-90 are pending.

Listing of Claims:

1-15. (Cancelled)

16. (currently amended) A method for electronic trading[[,]] comprising:

receiving bid or offer orders from a trader;

receiving a trade command to hit or take at least one of the orders;

determining ~~substantially in real time~~ whether the trader qualifies for an incentive for making a market associated with the orders received; and

~~providing the incentive to the trader.~~
providing the trader with an exclusive opportunity in trading if the trader qualifies for the incentive.

17-23. (Cancelled)

24. (Original) The method of claim 16, wherein determining whether the trader qualifies for an incentive is based upon a volume of the orders received from the trader.

25. (Original) The method of claim 16, wherein determining whether the trader qualifies for an incentive is based upon a spread of the orders received from the trader.

26. (Original) The method of claim 16, wherein determining whether the trader qualifies for an incentive is based upon a price of the orders received from the trader.

27. (Original) The method of claim 16, wherein determining whether the trader qualifies for an incentive is based upon a size of the orders received from the trader.

28. (Original) The method of claim 16, wherein determining whether the trader qualifies for an incentive is based upon a duration of the orders received from the trader.

29. (Original) The method of claim 16, wherein determining whether the trader qualifies for an incentive is based upon cancellations of earlier orders by the trader.

30. (Original) The method of claim 16, wherein determining whether the trader qualifies for an incentive is based upon a credit rating of the trader.

31. (Original) The method of claim 16, further comprising determining how to provide the incentive to the trader and another incentive to another trader when both the incentive and the other incentive are due concurrently.

32. (Original) The method of claim 16, further comprising enabling the trader to determine incentives that have been earned by the trader in substantially real time as the incentives are earned.

33-46. (Cancelled)

47. (New) An electronic trading system comprising:

means for receiving bid or offer orders from a trader;

means for receiving a trade command to hit or take at least one of the orders;

means for determining whether the trader qualifies for an incentive for making a market associated with the orders received; and

means for providing the trader with an exclusive opportunity in trading if the trader qualifies for the incentive.

48. (New) The system of claim of claim 47, wherein determining whether the trader qualifies for an incentive is based upon a volume of the orders received from the trader.

49. (New) The system of claim of claim 47, wherein determining whether the trader qualifies for an incentive is based upon a spread of the orders received from the trader.

50. (New) The system of claim of claim 47, wherein determining whether the trader qualifies for an incentive is based upon a price of the orders received from the trader.

51. (New) The system of claim of claim 47, wherein determining whether the trader qualifies for an incentive is based upon a size of the orders received from the trader.

52. (New) The system of claim of claim 47, wherein determining whether the trader qualifies for an incentive is based upon a duration of the orders received from the trader.

53. (New) The system of claim of claim 47, wherein determining whether the trader qualifies for an incentive is based upon cancellations of earlier orders by the trader.

54. (New) The system of claim of claim 47, wherein determining whether the trader qualifies for an incentive is based upon a credit rating of the trader.

55. (New) The system of claim of claim 47, further comprising determining how to provide the incentive to the trader and another incentive to another trader when both the incentive and the other incentive are due concurrently.

56. (New) The system of claim of claim 47, further comprising enabling the trader to determine incentives that have been earned by the trader in substantially real time as the incentives are earned.

57. (New) An electronic trading system comprising:

at least one computing workstation coupled to a central processing unit via a network, wherein the central processing unit is configured to:

receive bid or offer orders from a trader;

receive a trade command to hit or take at least one of the orders;

determine whether the trader qualifies for an incentive for making a market associated with the orders received; and

provide the trader with an exclusive opportunity in trading if the trader qualifies for the incentive.

58. (New) The system of claim 57, wherein determining whether the trader qualifies for an incentive is based upon a volume of the orders received from the trader.

59. (New) The system of claim 57, wherein determining whether the trader qualifies for an incentive is based upon a spread of the orders received from the trader.

60. (New) The system of claim 57, wherein determining whether the trader qualifies for an incentive is based upon a price of the orders received from the trader.

61. (New) The system of claim 57, wherein determining whether the trader qualifies for an incentive is based upon a size of the orders received from the trader.

62. (New) The system of claim 57, wherein determining whether the trader qualifies for an incentive is based upon a duration of the orders received from the trader.

63. (New) The system of claim 57, wherein determining whether the trader qualifies for an incentive is based upon cancellations of earlier orders by the trader.

64. (New) The system of claim 57, wherein determining whether the trader qualifies for an incentive is based upon a credit rating of the trader.

65. (New) The system of claim 57, further comprising determining how to provide the incentive to the trader and another incentive to another trader when both the incentive and the other incentive are due concurrently.

66. (New) The system of claim 57, further comprising enabling the trader to determine incentives that have been earned by the trader in substantially real time as the incentives are earned.

67. (New) A method for electronic trading comprising:

receiving orders from a trader;

determining whether the trader qualifies for an incentive for making a market associated with the orders received;

providing the trader an exclusive opportunity in trading as an incentive for making the market.

68. (New) The method of claim 67, wherein the determining whether the trader qualifies for an incentive is based upon a volume of the orders received from the trader.

69. (New) The method of claim 67, wherein the determining whether the trader qualifies for an incentive is based upon a spread of the orders received from the trader.

70. (New) The method of claim 67, wherein the determining whether the trader qualifies for an incentive is based upon a price of the orders received from the trader.

71. (New) The method of claim 67, wherein the determining whether the trader qualifies for an incentive is based upon a size of the orders received from the trader.

72. (New) The method of claim 67, wherein the determining whether the trader qualifies for an incentive is based upon a duration of the orders received from the trader.

73. (New) The method of claim 67, wherein the determining whether the trader qualifies for an incentive is based upon cancellations of earlier orders by the trader.

74. (New) The method of claim 67, wherein the determining whether the trader qualifies for an incentive is based upon a credit rating of the trader.

75. (New) An electronic trading system comprising:

means for receiving orders from a trader;

means for determining whether the trader qualifies for an incentive for making a market associated with the orders received;

means for providing the trader an exclusive opportunity in trading as an incentive for making the market.

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76. (New) The system of claim 75, wherein the determining whether the trader qualifies for an incentive is based upon a volume of the orders received from the trader.

77. (New) The system of claim 75, wherein the determining whether the trader qualifies for an incentive is based upon a spread of the orders received from the trader.

78. (New) The system of claim 75, wherein the determining whether the trader qualifies for an incentive is based upon a price of the orders received from the trader.

79. (New) The system of claim 75, wherein the determining whether the trader qualifies for an incentive is based upon a size of the orders received from the trader.

80. (New) The system of claim 75, wherein the determining whether the trader qualifies for an incentive is based upon a duration of the orders received from the trader.

81. (New) The system of claim 75, wherein the determining whether the trader qualifies for an incentive is based upon cancellations of earlier orders by the trader.

82. (New) The system of claim 75, wherein the determining whether the trader qualifies for an incentive is based upon a credit rating of the trader.

83. (New) An electronic trading system comprising:

at least one computing workstation coupled to a central processing unit via a network, wherein the central processing unit is configured to:

receive orders from a trader;

determine whether the trader qualifies for an incentive for making a market associated with the orders received;

provide the trader an exclusive opportunity in trading as an incentive for making the market.

84. (New) The system of claim 83, wherein the determining whether the trader qualifies for an incentive is based upon a volume of the orders received from the trader.

85. (New) The system of claim 83, wherein the determining whether the trader qualifies for an incentive is based upon a spread of the orders received from the trader.

86. (New) The system of claim 83, wherein the determining whether the trader qualifies for an incentive is based upon a price of the orders received from the trader.

87. (New) The system of claim 83, wherein the determining whether the trader qualifies for an incentive is based upon a size of the orders received from the trader.

88. (New) The system of claim 83, wherein the determining whether the trader qualifies for an incentive is based upon a duration of the orders received from the trader.

89. (New) The system of claim 83, wherein the determining whether the trader qualifies for an incentive is based upon cancellations of earlier orders by the trader.

90. (New) The system of claim 83, wherein the determining whether the trader qualifies for an incentive is based upon a credit rating of the trader.